

SINGLE TENANT NET LEASED

GOODWILL - LONG TERM LEASE

6.25% CAP Rate



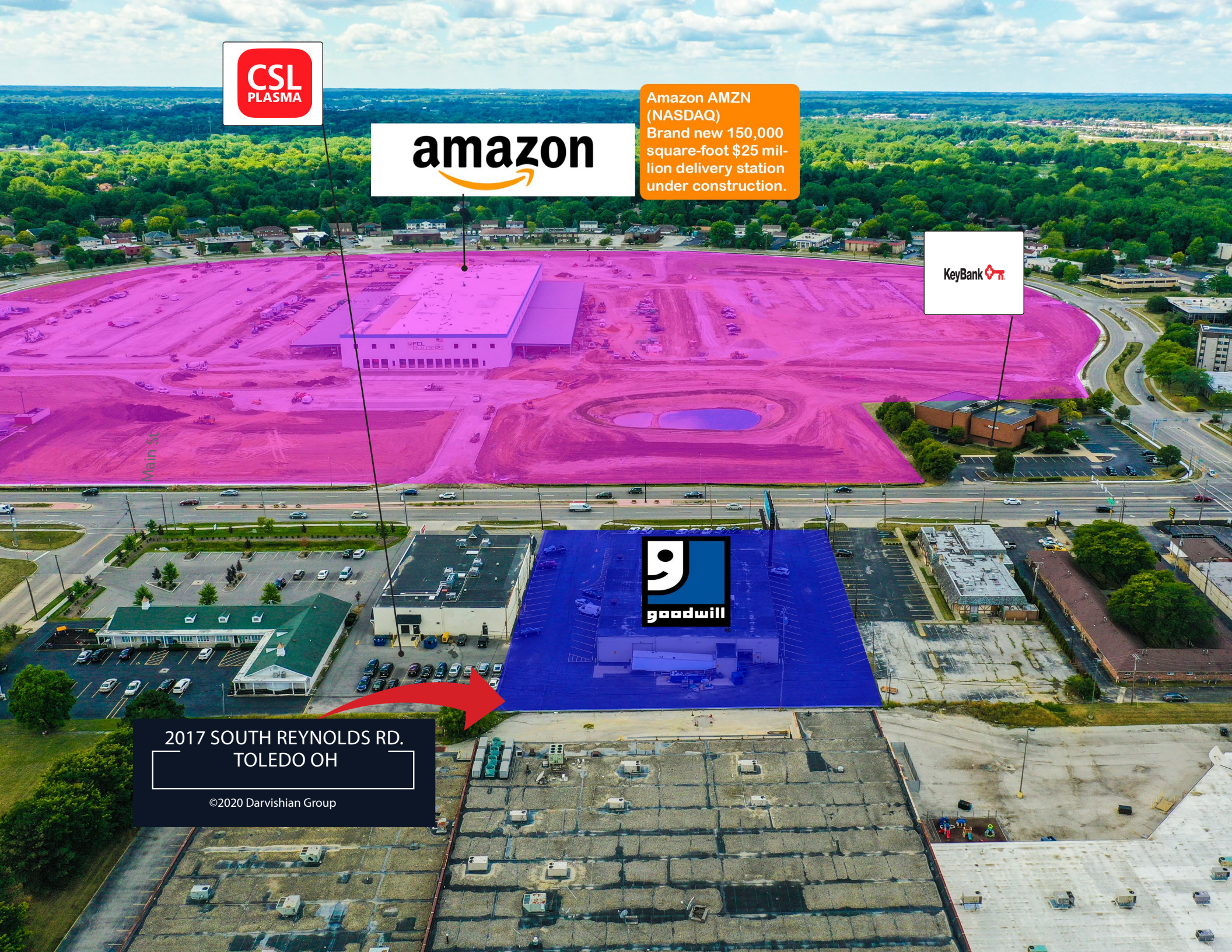
2017 S. Reynolds Rd, Toledo OH

Offering Memorandum For Sale

IN CONJUNCTION WITH OHIO STATE BROKER
STAN STEIN, BRKP.0000151919



DARVISHIAN GROUP
| Real Estate Investment Services



INVESTMENT OVERVIEW

INVESTMENT SUMMARY	
Price	\$2,488,106
Tenant Trade Name	Goodwill Industries
Year Built	1972 / 2019
Building Size	21,839 SF
Lot Size	1.923 Acres
CAP Rate	6.25%
Net Operating Income	\$155,506
Lease Start	October 1990
Lease End	November 2028
PSF Building	\$114
PSF Land	\$29

INVESTMENT OVERVIEW

The Darvishian Group is pleased to present a single tenant net-lease to the marketplace. The property is 100% leased to Goodwill Industries of Northwest Ohio, Inc. goodwillnwohio.com, a chapter of Goodwill Industries International, with 19 retail and donation centers under this chapter. Goodwill has been at this location since 1990, with a successful track record of over 30+ years. In 2018, Goodwill signed a new 10-Year lease extension and invested a significant amount of capital in a major renovation to the location - showing their commitment as a long term tenant. Additionally, Lamar Industries, a national billboard company leases the billboard on the property, providing a no hassle non management source of income from a credit tenant.

This investment is ideal for an investor that would like a low management real estate investment with a credit tenant on a long term lease, at the same time investing into a property with strong fundamentals with under market rents.

- **100% Occupied by credit tenant** - Goodwill Industries of Northwest Ohio, Inc.
- **Tenant recently invested** significant capital in major new renovations October 2019. • **Tenant recently signed a new 10-Year lease, showing commitment to this location**
- **Large 1.923 Acre** parcel of land on major thoroughfare - immediately across from brand new 2020 Amazon distribution center (**NASDAQ: AMZN**) is investing \$26M in new 150,000 square foot building on 55 acres of land.
- **Goodwill** has been at this location for 30+ years and is paying below market rent of \$.57 PSF/mo.
- **Low price per square foot** of \$114 - providing great intrinsic value for a 21,839 square foot building on 83,765 square feet of land, \$29 PSF/land.
- **The Lamar Companies NASDAQ: LAMR**) national billboard company leases the billboard providing hassle free non-management income.
- **Dense population** of 158,902 total population within 5-mile radius



LEASE ABSTRACT



Address	2021 S. Reynolds Rd
Rent-able SF	21,839 SF
Tenant Since	October 1990
Lease Extension Start	December 1, 2018
Lease Expiration	November 20, 2028
Option to extend	No remaining options
Current Base Rent	\$150,742.49
Rent Increases	None
Tenant	Goodwill of Northwest Ohio, Inc.
Website	www.goodwillnwohio.com
Lease Type	NN*

TENANT RESPONSIBILITIES / LANDLORD RESPONSIBILITIES

SECTION 2.02 TAXES

- Tenant shall pay promptly when due or make reimbursement to Landlord for all taxes imposed upon Tenant's rent lease and business operation, upon all personal property of Tenant, and shall also pay to Landlord, as additional rent, Tenant's share of real estate taxes and assessments as specified in Section 2.02.

SECTION 5.03 REPAIRS BY TENANT

- Tenant shall, at its own cost and expense, keep and maintain the Premises and appurtenances thereto and every part thereof in good order and repair, except portions of the Premises to be repaired by Landlord pursuant to Section 5.03 and 5.09 hereof.

*SECTION 5.03 REPAIRS BY LANDLORD

- Landlord agrees to keep in good order and repair the roof, exterior walls (exclusive of all glass, including plate glass doors), and exterior utility lines, but not fixtures pertaining to such systems.

SECTION 5.09 (AS AMENDED) HEATING, AIR-CONDITIONING AND VENTILATION

Tenant agrees to pay all costs in connection with maintenance, repairs, service and/or replacement of the HVAC equipment up to but not to exceed \$2,500 per lease year with Landlord being responsible for all other charges, costs, repairs

and replacements in excess of \$2,500.00 per lease year.

SECTION 6.0 UTILITIES

Tenant shall pay the cost of water, gas, electricity, fuel, light, heat, power and all other utilities furnished to the Premises or used by Tenant in connection therewith.

SECTION 8.02 FIRE INSURANCE AND EXTENDED COVERAGE PREMIUM

Tenant agrees, during the term of this Lease, to carry fire and extended coverage insurance on the Premises in an amount of not less than \$1,000,000 with a replacement cost endorsement in the name of the Landlord, and to pay the premiums therefor and to deliver certificates of insurance



Goodwill Industries International, Inc.	
Headquarters	Rockville, MD
Trade Name	Goodwill Industries
Ruling Year	1956
IRS Tax Status	501c3
Charity Watch.org Grade	"A"
Impact	35,000 individuals per year
Countries Served	14
Number of Locations	157
Website	Goodwill.com



TRAFFIC COUNTS

COLLECTION STREET	CROSS STREET	TRAFFIC VOL	YEAR	DISTANCE
Heatherdowns Blvd	S. Reynolds Rd E	15,734	2017	0.08 mi
Heatherdowns Blvd	S. Reynolds Rd E	15,905	2020	0.08 ml
S. Reynolds Rd	I-80 S	28,142	2020	.018 mi
1-80	S. Reynolds Rd	5,574	2018	0.20 mi
I-80	S. Reynolds Rd E	5,284	2020	0.20 mi



Strong Real Estate Fundamentals

Low Price Per Square Foot – Asking price equates to \$114 per square foot – a fraction of the market price for real estate with a national credit tenant.

Reasonable Rent Per Square Foot – Current rent is \$.57 PSF/mo or \$6.84 PSF/yr, providing a low overhead cost for the tenant, which supports the long term future demand for this location for the tenant.

Immediately Across from Amazon – Construction of a brand new 2020 construction Amazon distribution center has already begun. The subject property will benefit based on the location of the property, size of the structure and lot and also the industrial nature of the building with a loading dock.

Ideal 1031 Exchange Replacement Property

Scheduled Cash Flow- Tenant has a 30-year history at this location successfully paying Landlord with little management or expense.

Possible Upside in releasing - After Goodwill's lease term has expired, the owner may consider re-leasing the property for higher rents, supporting a potential upside in value.

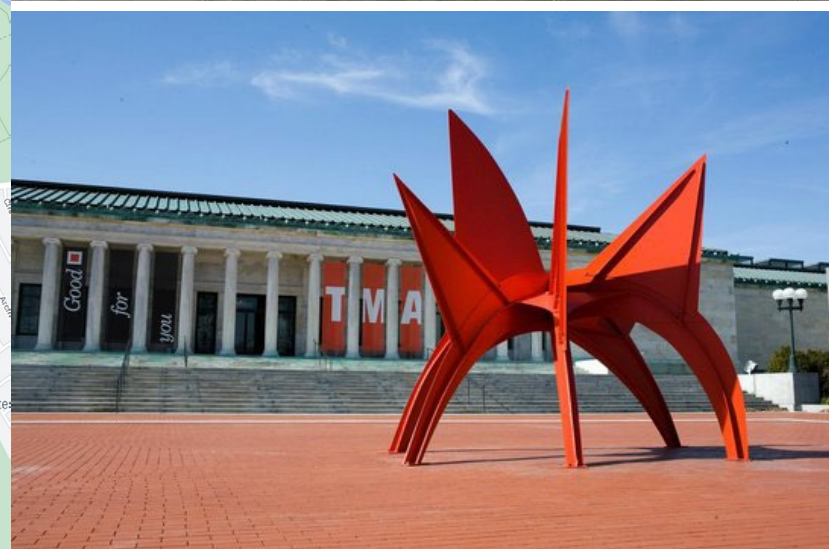
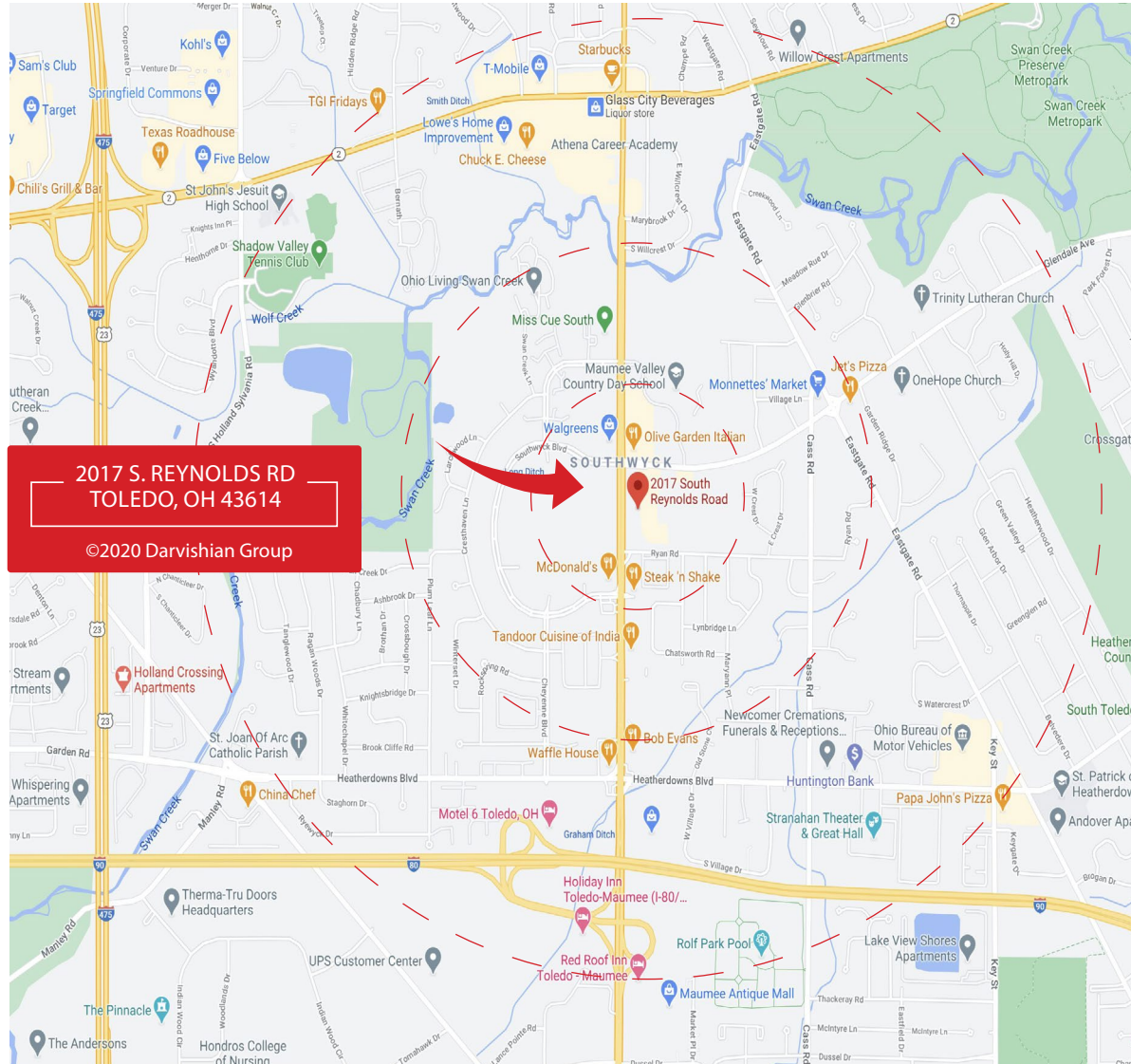
More than 66,247 people in a 3-mile radius, 161,551 people in a 5-mile radius.





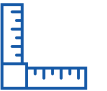





New planned Amazon facility - attracting 1,000+ new people living within two blocks from the property.

POPULATION GROWTH

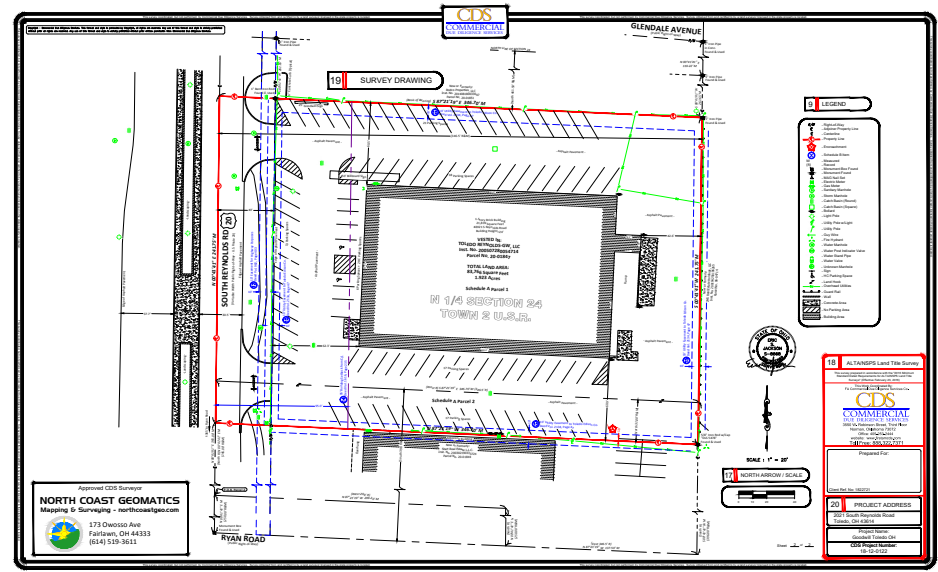
POPULATION	1 MILE	3 MILE	5 MILE
2023 Projection	10,201	66,247	161,551
2018 Estimate	10,105	65,753	158,902
2010 Census	10,146	66,048	157,239
2000 Census	10,146	66,157	152,050
2019 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
White	66.36%	74.49%	75.25%
Black	24.78%	18.39%	17.30%
Am. Indian & Alaskan	0.06%	0.04%	0.04%
Asian/Hawaiian & Pacific Island	3.04%	2.17%	2.44%
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2023 Projection	5,078	29,668	67,483
2018 Estimate	4,979	29,162	65,487
2010 Census	5,107	29,768	66,123
2000 Census	5,004	29,033	63,036
2019 AVG HOUSEHOLD INCOME	\$57,688	\$65,024	\$74,442
2019 MED HOUSEHOLD INCOME	\$42,744	\$49,061	\$53,097
PER CAPITA	\$28,559	\$28,976	\$31,288



PROPERTY HIGHLIGHTS

 <p>LOCATION</p> <p>2012 S. Reynolds Rd. Toledo, OH 43614</p>	 <p>BUILT</p> <p>1972/2019</p>	 <p>BUILDING AREA</p> <p>21,839 Square Feet</p>	 <p>APN</p> <p>20-01847</p>
 <p>SITE</p> <p>1.923 Acres</p>	 <p>TRAFFIC COUNTS</p> <p>15,905 cars per day</p>	 <p>AMENITIES</p> <p>Loading Dock</p>	 <p>PARKING</p> <p>94 Parking Spaces on-site</p>

PARCEL MAP



RENT ROLL

Unit No	Occupant Name	Unit SQFT	% GLA	Lease Type	Security Deposit	Opt Term	Start	End	Step Date	Monthly	Annual	\$/SF Base	CAM	Total Charges	Notes
2021	Goodwill	21,839	100%	NN		None	Oct 1990	Nov 2028	None	\$ 12,561.87	\$150,742.49	\$.57	0	\$150,742.49	Tenant has no more options to renew.
Billboard	Lamar	0	0	NNN		Annual	Dec 2005	Annual Renew	October 2021	\$ 397.01	\$ 4,764.16	\$1.00	0	\$4,764.16	Auto renew lease each year
CURRENT		21,839	100%							\$12,958.88	\$150,506.65		0	\$150,506.65	

You are solely responsible for independently verifying the information in this Memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK. Square footage has not been measured by Broker and all buyers should do their own due diligence with the accuracy of the numbers provided.

CONTINUED 

DISCLOSURE

DISCLOSURES

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Shaw Equity Inc. and Darvishian Investment Group herein referred to as “Broker” and should not be made available to any other person or entity without the written consent of Broker. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers or tenants, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Broker has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB’s or asbestos, the compliance with state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant’s plans or intentions to continue its occupancy of the subject property, or zoning allowable. The information contained in this Marketing Brochure has been obtained from sources Broker believes to be reliable; however, Broker has not verified, and will not verify, any of the information contained herein, nor has Broker conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers and tenants must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Broker is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Broker, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Darvishian Investment Group, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

By accepting this Marketing Brochure, you agree to release Broker and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase or lease of this property.

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Shaw Equity Inc. and Darvishian Investment Group herein referred to as “Broker” and should not be made available to any other person or entity without the written consent of Broker. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers or tenants, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Broker has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating

substances, PCB’s or asbestos, the compliance with state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant’s plans or intentions to continue its occupancy of the subject property, or zoning allowable. The information contained in this Marketing Brochure has been obtained from sources Broker believes to be reliable; however, Broker has not verified, and will not verify, any of the information contained herein, nor has Broker conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers and tenants must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Broker is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Broker, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Darvishian Investment Group, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

By accepting this Marketing Brochure, you agree to release Broker and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase or lease of this property.



DARVISHIAN GROUP
| Real Estate Investment Services

Pasha Darvishian

P: (949) 396-1071 | F: 949.396.1081 |
Pasha@DarvishianGroup.com

Jon Hauso

P: (949) 396-1071 | F: 949.396.1081 |
Jon@DarvishianGroup.com

IN CONJUNCTION WITH OHIO STATE BROKER

STAN STEIN, BRKP.0000151919